

ADOPTED

MEMORANDUM

JULY 27, 1989

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: ANTHONY WILLIAMS, ASSISTANT DIRECTOR FOR
NEIGHBORHOOD HOUSING AND DEVELOPMENT
THOMAS O'MALLEY, DIRECTOR FOR PLANNING AND DEVELOPMENT
IN SOUTH END

SUBJECT: REQUEST AUTHORIZATION TO CONVERT \$38,500 LOAN TO A
GRANT FROM UNDER THE DOWN PAYMENT ASSISTANCE PROGRAM
FOR THE INFILL HOUSING DEVELOPMENT.

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE DIRECTOR BE
AUTHORIZED TO EXECUTE ANY AND ALL DOCUMENTS,
AGREEMENTS, OR INSTRUMENTS NECESSARY TO CONVERT THE
\$38,500 LOAN TO A GRANT TO ASSIST WITH THE DOWN
PAYMENTS OF UNITS IN THE INFILL HOUSING DEVELOPMENT.

On February 24, 1988, the Boston Redevelopment Authority (BRA) conveyed 17 former infill buildings by execution of a Land Disposition Agreement (LDA) and Deed to the Infill Collaborative, Inc. for the purpose of creating a total of 84 condominium units of which 76 units were to be affordable for low- and moderate-income families. The Infill Collaborative, Inc. consists of Codman Square HDC, Nuestra Comunidad CDC, Roxbury-North Dorchester CDC, Quincy Geneva HDC.

Many first time home buyers participating in the Homeownership Opportunity Program (HOP) have had difficulty securing the large amount of cash required up-front for down payments and closing costs. As a result, the sluggish sale of the Infill units has threatened the feasibility of the project and has hampered the ability of eligible HOP applicants to be home owners.

To guarantee that homeownership opportunities are available to qualified HOP applicants, the State created the Borrowers' Assistance Program (BAP). The BAP funds assist participants in securing the closing costs associated with the HOP assisted mortgages. The BAP program will provide closing cost assistance in a form of loans. These costs will total between four and five percent of the total mortgages, including lender and attorney fees, and private mortgage insurance.

- o Provide down payment grants of up to \$5000 to home buyers with an equivalent contribution by the home buyers or developers of this project; and
- o Limit BRA loan to 50% of down payment required or 2 1/2\$ of unit purchase price, whichever is less; and
- o Target families that meet income eligibility criteria when applicable for these projects or for specific units within these projects.

An appropriate vote follows:

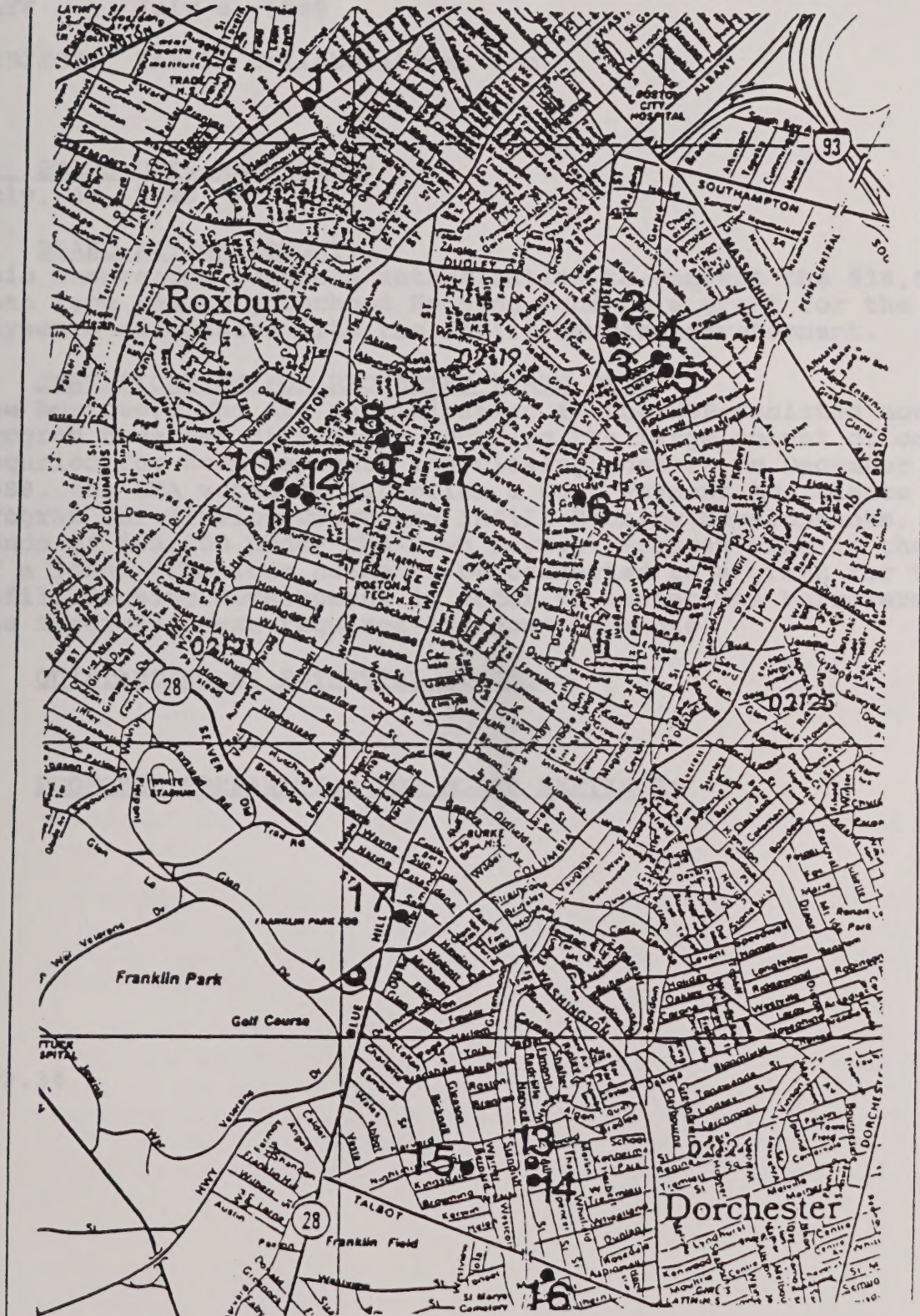
VOTED: That the Director be authorized to execute any and all documents, or instruments necessary to convert the \$38,500 loan to a grant to assist with the down payments for the Infill Housing development.

PROJECT LOCATION MAP

1	980 TREMONT ST.
2	263 EUSTIS ST.
3	8 DUNMORE ST.
4	105 GEORGE ST.
5	120 GEORGE ST.
6	28 W COTTAGE ST.

7	25 DALE STREET
8	20 ROCKLAND ST.
9	24 ROCKLAND ST.
10	15 KENSINGTON ST.
11	165 MARTIN LUTHER KING
12	169 MARTIN LUTHER KING

13	60 NORWELL ST.
14	70 NORWELL ST
15	65-69 NIGHTINGALE ST.
16	3 JOHNSON TERR.
17	564 BLUE HILL AVE



MEMORANDUM

TO: Anthony A. Williams
FROM: Thomas O'Malley
DATE: July 6, 1989
SUBJECT: Infill Collaborative, Inc.

1. BOARD DATE REQUESTED:
July, 25, 1989

2. BOARD ACTION SOUGHT:

This memorandum requests authorization to convert the \$38,500 loan from the Neighborhood Housing Fund to a grant for the down payments associated with the Infill Housing development.

3. JUSTIFICATION FOR REQUESTED BOARD DATA:

The borrowers who are participating in the HOP-assisted mortgage program have had difficulty securing the large amount of cash required for down payments and closing costs. On December 22, 1988, the BRA voted to establish a Down Payment Assistance Program for Winslow Court and Infill Housing developments. The funds of \$95,000 under the Down Payment Program were in the form of a loan. The loan needs to be converted to a grant for the Infill Housing development in order to assist the borrowers with the 5 percent cash required for down payments.

4. OUTSTANDING AS POTENTIAL ISSUES:

5. PROPOSED PREPARATION FOR BOARD MEETINGS:

PROJECT FACT SHEET

1. PARCEL OR PROJECT NAME:

Infill Housing

2. PROJECT MANAGER/TEAM:

Thomas O'Malley

3. DEVELOPER/ADDRESS:

Infill Collaborative

4. SITE LOCATION:

8 Dunmore Street	165 Martin Luther King Blvd.
263 Eustis Street	169 Martin Luther King Blvd.
105 George Street	20 Rockland Street
120 George Street	24 Rockland street
28 West Cottage Street	60 Norwell Street
564 Blue Hill Ave.	70 Norwell Street
25 Dale Street	65-69 Nightingale Street
15 Kensington Street	3 Johnson Terrace
980 Tremont Street	

5. PARCEL DESCRIPTION:

The 17 brick buildings were part of the HUD Infill Housing Program. They are located on 14 parcels of land.

6. ACTION REQUESTED:

The Memorandum requests authorization to convert \$38,500 loan to a grant to assist unit purchasers with the down payment in the Infill Housing Program.

7. PREVIOUS BOARD ACTIONS:

- A. On March 20, 1986, the BRA Board granted tentative designation to Infill Collaborative as redeveloper of the 17 buildings. Also, the Board voted to provide \$499,000 to the developer for assisting the Infill Project.
- B. On September 10, 1987, the BRA Board granted final designation to Infill Collaborative as redeveloper of 17 buildings.
- C. On March 10, 1988, the BRA Board voted that the funds totaling \$80,000 be committed to the Infill project from the Neighborhood Housing Fund. Also, the BRA Board voted to amend the LDA.
- D. On December 22, 1988, the BRA Board voted to approve a grant from the Neighborhood Housing Fund to Infill Collaborative, Inc. in an amount of \$97,400 to remedy an anticipated revenue shortfall due to reduced unit sale prices. Also, the BRA Board voted to establish a Down Payment Assistance Program in an amount not to exceed \$38,500 to assist the

Infill Housing Development in providing affordable housing, said funds to be provided from the Neighborhood Housing Fund; and the BRA Board further voted to enter into an agreement with the Infill Collaborative in order to make the funds available to unit purchasers.

- E. On March 9, 1989, the Board authorized the Director to issue a Certificate of Completion to Infill Collaborative, Inc. for the completion of 980 Tremont Street and 105 George Street in Roxbury.
- F. On June 15, 1989, the Board authorized the Director to issue a Certificate of Completion to Infill Collaborative for the completion of 70 Norwell street, 3 Johnson Terrace, 120 George Street and 564 Blue Hill Avenue.

8. DEVELOPMENT PROGRAM:

The developer intended to develop the 17 four story masonry buildings into 84 condominium units of which 76 units were affordable.

9. TOTAL DEVELOPMENT COSTS:

The total development cost was about \$9,100,000.

10. ZONING:

11. DESIGN:

The working drawings were approved by BRA staff.

12. FAIR HOUSING PLAN:

The Plan has been submitted. Plan conforms with the Affirmative Marketing Plan.

13. COMMUNITY REVIEW:

Meetings were held with community leaders, prior to tentative designation.

14. TRANSPORTATION ACCESS PLAN:

N/A

15. CENTRAL REGISTER NOTICE:

The notices were sent to the Central Registry.

16. BRA APPRAISAL:

No acquisition price.

17. ENVIRONMENTAL CLEARANCE:

N/A

18. PROJECT REVIEW TEAM: